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LB 994, 1085

way. If you go...if you add new construction under construction contractors because your economy forces you to go there, that becomes an \$85 million number. We've only been trying to raise the money that we need in a responsible way based upon a new base. If we don't...if we don't reduce the rate or can't hold the reduced rate at 4.75, that's \$54 million. I believe this plan provides an opportunity to be able to continue to serve the people and do our duty, and I...and I truly ask you if not now, when? Thank you.

SENATOR CUDABACK: Thank you, Senator Brashear. Mr. Clerk.

CLERK: Mr. President, if I may, two items to read in and then...

SENATOR CUDABACK: Items for the record.

CLERK: Thank you, Mr. President.

SENATOR CUDABACK: You may...

CLERK: Senator Hartnett would like to print an amendment to LB 994, Senator Wickersham to LB 994. Mr. President, the first amendment to Senator Brashear's amendment is by Senator Baker, AM3525. (Legislative Journal page 1426.)

SENATOR CUDABACK: Senator Baker, you're recognized to open on your amendment.

SENATOR BAKER: Thank you, Senator Cudaback and members of the body. This amendment, AM3525, deals with putting a sales tax on severed minerals, oil and gas, coal, limestone, et cetera, and in all due respect to Senator Brashear and his staff, it's an incredibly bad idea because we're already taxed. If you want to kill an industry in Nebraska, this is a sure way to do it. A 5 percent tax on gross sales of a resource is like putting a 5 percent tax on cattle. And I can draw an analogy. If you're selling cattle for \$70 a hundredweight, we're going to put a 5 percent tax on them. You're going to add \$3.50 a hundred to those cattle. Now you can buy them in Nebraska for \$73.50. How many people are going to come to Nebraska and buy cattle on that